

# RAILROAD STOCK DULL

Efforts to Attract Buying Proved Fulle.

## GOULDS AND SEABOARD

Humor Prevalent that They Are After this Line—Bankers Declining Industries as Loans—Pig Iron and Copper Lower.

(By Associated Press.)

NEW YORK, Oct. 15.—The professional traders in stocks renewed their attempt to attract buyers to the market in railroad stocks from the depressing influences now overhauling the industrial securities. The effort met with rather less success, even than was the case yesterday. There was no demand, none during the first hour, than at any other time during the day. After that, the market fell into neglect, owing to the evident futility of the efforts to attract buyers.

There was no urgent or general liquidation manifested, but the industrial securities continued to suffer in price. The reported disruption of the Southern Railway system caused a further light reduction in the price of Northern pig iron and a decline in the official price of copper were pointed to as concrete evidence of unfavorable trade conditions.

The Gould interests, the Crucible Steel preferred at Pittsburg, with the official intimation of a possible passage of the dividend, was another unfavorable factor, and the explanation that it might be necessary to carry the Galloway Steel plan, the sale of which to the United States Steel Corporation has fallen through, gave an impression of growing friction in the trade. Operators of stock also accepted, save in the proceedings in the shipbuilding hearing all day. The poor market for industrials had a serious effect upon their acceptability as collated.

Some of their weakness is plainly due to the fact that bankers are throwing them out of collateral for loans, owing to the unready market that now exists for them. Amalgamation, copper and steel, was the chief topic of the department, and made a new low record. There was an active speculation in this stock, on its dividend chances. But the announcement that the regular dividend had been declared passed almost unnoticed.

The declaration of an initial dividend of Reading second preferred, immediately following the Amalgamation announcement, seemed to have a stimulative effect, and there was a sharp scramble amongst shorts to cover just at the last. Norfolk and Western, Baltimore and Ohio, and Chesapeake and Ohio, were especially strong in this direction, apparently in the report of a reduction in freight rates on soft coal to the seaboard.

The rumor that the Gould interests would acquire the Seaboard Air Line possibly had some influence also on this group. Money continued to work easier and sterling was inclined to harden, the cotton bill in the market being insufficient to supply the demand for bills to cover exchange sold.

The bond market was dull and inclined to be heavy. Total sales, par value, \$2,000,000. United States bonds were unchanged on the last call.

To-day's stock sales were 42,700 shares. MONEY AND EXCHANGE CLOSE—CLOSE. Monday, Oct. 13, steady, at 2 per cent.; closing bid, 2 per cent.; offered at 2 per cent.; time money, easier; sixty days and six months, 5 3/4 to 6 1/2 per cent.; prompt payment, 5 1/2 to 6 1/2 per cent.; foreign exchange, firms with actual business, in bankers' bills at \$1.85 to \$1.90 for demand and at \$1.82 to \$1.85 for sixty day bills; posted rates, \$1.83 and \$1.84 to 1/2; commercial bills, \$1.82 1/2; bar silver, 69 7/8; Mexican dollars, 49 1/4.

## Wall Street Gossip.

(Special to The Times-Dispatch.)

NEW YORK, Oct. 15.—The opening was rather disappointing in view of the improvement shown in London. An early development of Industrial and the industrial stocks gain an uncertain tone and caused some professional sell-off. Commission house orders were very light and were merely represented by a few scattering sales.

The floor traders believed there was some stop orders in Amalgamated Copper and seemed to be granted when the market opened. It was then developed early in Republic Steel preferred and Smelters. It is thought that there is some weak pool action in both of these, which may be developed by a little more selling as it is mostly held by the same interests. Both stocks, however, are difficult to borrow, although the pool warning against selling short is believed did not keep the price up.

THE TRACTION. The market in Brooklyn Rapid Transit was thought to represent the selling of stock bought on Wednesday in the attempt to put it up to make a market for the stock. Some very conservative judges think the traction stocks generally will follow the result of the election. It is even said that the members of the old pool are making their last big fight, and will not have much left if the fusionists are re-elected.

RAILROADS ACTED WELL. In spite of the general pressure in some of the major industrials in the early trading the railroad list acted rather well, and to a certain extent confirmed the belief held amongst some of the most experienced traders that the industrial market was already ceasing to have a symptomatic effect.

The Standard Oil brokers gave a little support to Amalgamated Copper. There is very little doubt that the dividend will be the usual 1/2 of one cent.

RICHMOND STOCK MARKET. Richmond, Va., Oct. 15, 1903.

**SALES.** Virginia Fire and Marine, 35 33 ... Virginia Centuries—\$300 at 98; \$100 at 95. STATE SECURITIES. Bid Asked. North Carolina ex. C. 1910... 102 1/2 Va. New, C. and R. 1032... 92 1/2 Va. Centuries, 2-3, C. and P. 92 1/2 ... RAILROAD BONDS. A. C. L. Con. Tr. 4 p. .... 0012 ... E. A. L. Con. Tr. 46, 1950.... 65 86 RAILROAD STOCKS. Northern Pacific—100 25 ... Norfolk and Western—100 55 ... Seaboard Air Line pfd.... 100 20 21 ... Southern Ry. pfd.... 100 11 12 ... Southern Ry. com.... 100 70 ... Southern Railway com.... 100 17 ... BANK STOCKS. Broad Street Bank..... 25 ... INSURANCE COMPANIES. Virginia Fire and Marine, 35 33 ... MISCELLANEOUS. Va. Gar. Chem. mfd. & p.c.e. .... 100 85 80 Va. Chemist com.... 100 17 20 ... BALTIMORE STOCK MARKET. BALTIMORE, MD., Oct. 15.—Seaboard Air

## Official Range and Sale of Stocks in New York

SALES:				SALES:				SALES:			
Open.	High.	Low.	Closing.	Open.	High.	Low.	Closing.	Open.	High.	Low.	Closing.
American Snuff com....	90	90	110	700	Metropolitan	103 1/2	103 1/2	102 1/2	103	103 1/2	103 1/2
American Snuff pfd....	70	70	70	2400	Mexican Central	10	10	9 1/2	10	9 1/2	10
American Can com....	30	30	34	600	Mo. K. and Tex. com....	16	16	16	16	16	17
American Can pfd....	27	27	28	2000	New York Central	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
200 Amer. Cotton Oil com....	28	28	27 1/2	2000	N. Y. C. & St. L. com....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
2490 Amer. Locomotive com....	11 1/2	11 1/2	10 1/2	6200	Norfolk and Western	56	56	54 1/2	56	54 1/2	56
1975 Amer. Locomotive pfd....	70	70	67 1/2	27340	Pennsylvania	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
Amer. Tobacco pfd....	18	18	18 1/2	2220	Pressed Steel Car	28	28	27 1/2	28	27 1/2	28
4570 Amer. Can Foundry	10	10	10 1/2	1050	Pressed Steel Car pfd....	69	69	67 1/2	69	67 1/2	69
22410 Amer. Can Foundry	10 1/2	10 1/2	10 1/2	1050	People's Gas Trust	50	50	49 1/2	50	49 1/2	50
25 1/2 A. T. and S. Fa pfd....	63 1/2	63 1/2	67	87 1/2	Reading 1st pfd....	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
78238 Amalgamated Copper	31 1/2	31 1/2	32 1/2	100	Reading 2d pfd....	63	63	61	64 1/2	64 1/2	64 1/2
700 Baltimore, Ohio	13 1/2	13 1/2	13 1/2	7254	Southern Railway com....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
1820 Baltimore, Pa., Franklin	10	10	10	1000	Republic I. and B. com....	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
1820 Canadian Pacific	118 1/2	118 1/2	118 1/2	1000	Republic I. and B. pfd....	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
1800 Chesapeake and Ohio	28 1/2	28 1/2	28 1/2	200	Sloss	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
1850 Colorado Southern	61 1/2	61 1/2	61 1/2	800	St. L. and San F. 2d pfd....	44	44	43 1/2	44	43 1/2	44
210 Colorado Southern com....	11 1/2	11 1/2	11 1/2	800	Seaboard Air Line com....	12	12	12	12	12	12
208 Col. St. Louis and San Fran. com....	12	12	12	800	Seaboard Air Line pfd....	100	100	100	100	100	100
208 Col. St. Louis and San Fran. pfd....	13 1/2	13 1/2	13 1/2	800	Seaboard Air Line 2d pfd....	125	125	125	125	125	125
16490 Colo. St. Louis and St. Paul	13 1/2	13 1/2	13 1/2	400	St. L. and San Fran. 2d pfd....	125	125	125	125	125	125
7360 Colo. St. Louis and St. Paul	23 1/2	23 1/2	23 1/2	800	Southern Railway com....	17	17	16 1/2	17	16 1/2	17
310 Colorado Fuel and Iron	27	27	26 1/2	800	Southern Railway 2d pfd....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
419 Chil. Great Western	14 1/2	14 1/2	14 1/2	700	Tenn. Coal and Iron	23	23	22 1/2	23	22 1/2	23
140 C. C. & St. L. and St. Louis	17	17	17	800	Texas Pacific	60	60	59 1/2	60	59 1/2	60
1717 Chicago, R. I. and Pac. com....	17 1/2	17 1/2	17 1/2	2700	Union Pacific com....	84	84	84	84	84	84
200 Continental Tob. pfd....	68 1/2	68 1/2	68 1/2	800	Union Pacific pfd....	84	84	84	84	84	84
1000 Del. and Hudson	150	150	150	100	United States Steel com....	13	13	12 1/2	13	12 1/2	13
162 Del. Lack. and West	230 1/2	230 1/2	230 1/2	1000	United States Steel pfd....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
1923 Erie com. registered	130	130	130	600	Va.-Car. Chem. com....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
928 Erie 2d pfd....	60	60	60	600	Va.-Car. Chem. pfd....	85	85	85	85	85	85
General Electric	100	100	100	800	Va.-Car. Chem. pfd....	17	17	17	17	17	17
270 Illinois Central	128 1/2	128 1/2	128 1/2	1200	Va.-Car. Chem. pfd....	17	17	17	17	17	17
120 Leather	65	65	65	800	Wisconsin Central com....	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
1200 Louisiana and Texas	130	130	130 1/2	130 1/2	Wisconsin Central pfd....	34	34	34	34	34	34
1639 Missouri Central	130	130	130 1/2	130 1/2	Total number of shares sold, 42,500.	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2

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